ABSTRACT OF THE DISCLOSURE

A mechanism and process for authorization and processing payouts to transaction beneficiaries in foreign countries. The mechanism and process provide for initiation of self-funded transactions, the initial instruction therefore being in a format associated with a mechanism that provides guaranteed funding of the transaction to a Receiver Financial Institution, for example, Fedwire. The Receiver Financial Institution generates foreign financial transaction payment instructions including data in a format that is compatible with both the Receiver Financial Institution and at least one financial institution in a foreign country, for example, by using a SWIFT compatible format.

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